



GigaCloud Technology Inc's Founder, Chairman, and CEO Larry Wu Named Entrepreneur Of The Year® 2024 Greater Los Angeles Award Winner

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EL MONTE, Calif., June 17, 2024 (GLOBE NEWSWIRE) -- GigaCloud Technology Inc (Nasdaq: GCT) ("GigaCloud" or the "Company"), a pioneer of global end-to-end B2B technology solutions for large parcel merchandise, today announced that its Founder, Chairman, and Chief Executive Officer, Larry Wu, has been named an Entrepreneur Of The Year® 2024 Greater Los Angeles Award winner by Ernst & Young LLP ("EY US").

Now in its 38th year, Entrepreneur Of The Year is a distinguished competitive awards program for entrepreneurs and leaders of high-growth companies. Mr. Wu was selected by an independent judging panel made up of previous award winners, leading CEOs, and other business leaders. Candidates were evaluated based on their ability to create long-term value through entrepreneurial spirit, commitment to their purpose, and the demonstration of growth and substantial impact, among other key indicators.

"Winning the Entrepreneur Of The Year 2024 Greater Los Angeles Award is a tremendous honor," said Mr. Wu. "This recognition is a tribute to the incredible team at GigaCloud, whose unwavering dedication and growth spirit have propelled us to create and optimize a more sustainable and efficient global wholesale supply chain, empowering buyers and sellers of large parcel items to be more successful."

Headquartered in El Monte, California, GigaCloud is reinventing the global wholesale supply chain solution for large parcel merchandise. With the Supplier Fulfilled Retailing model that streamlines every step of the supply chain journey, suppliers and resellers from around the world use the GigaCloud Marketplace in real time to source, sell, and fulfill big and bulky products more efficiently.

Prior award winners from the Greater Los Angeles include Yvon Chouinard of Patagonia, Brandon Beck and Marc Merrill of RIOT Games, and John Shields of Trader Joe's Company.

As a Greater Los Angeles award winner, Mr. Wu is now eligible for the Entrepreneur Of The Year 2024 National Awards, presented in November at the [Strategic Growth Forum®](#), one of the nation's most prestigious gatherings of high-growth, market-leading companies.

Entrepreneur Of The Year recognizes many different types of business leaders for their ingenuity, courage, and entrepreneurial spirit. The program celebrates original founders who bootstrapped their business from inception or who raised outside capital to grow their company; transformational CEOs who infused innovation into an existing organization to catapult its trajectory; and multigenerational family business leaders who reimagined a legacy business model to fortify it for the future.

About GigaCloud Technology Inc

GigaCloud Technology Inc is a pioneer of global end-to-end B2B technology solutions for large parcel merchandise. The Company's B2B ecommerce platform, which it refers to as the "GigaCloud Marketplace," integrates everything from discovery, payments and logistics tools into one easy-to-use platform. The Company's global marketplace seamlessly connects manufacturers, primarily in Asia, with resellers, primarily in the U.S., Asia and Europe, to execute cross-border transactions with confidence, speed and efficiency. The Company offers a truly comprehensive solution that transports products from the manufacturer's warehouse to the end customer's doorstep, all at one fixed price. The Company first launched its marketplace in January 2019 by focusing on the global furniture market and has since expanded into additional categories such as home appliances and fitness equipment. For more information, please visit the Company's website: <https://investors.gigacloudtech.com/>.

About Entrepreneur Of The Year®

Founded in 1986, Entrepreneur Of The Year® has celebrated more than 11,000 ambitious visionaries who are leading successful, dynamic businesses in the US, and it has since expanded to nearly 80 countries and territories globally.

The US program consists of 17 regional programs whose panels of independent judges select the regional award winners every June. Those winners compete for national recognition at the [Strategic Growth Forum®](#) in November where National finalists and award winners are announced. The overall National winner represents the US at the World Entrepreneur Of The Year® competition. Visit ey.com/us/eoy.

Founded and produced by Ernst & Young LLP, the Entrepreneur Of The Year® Awards include presenting sponsors PNC Bank, Cresa, Marsh USA, SAP and the Ewing Marion Kauffman Foundation. In Greater Los Angeles, sponsors also include Edelman, Cooley, Los Angeles Business Journal, Vaco, ADP, Big Picture, and Rutan & Tucker.

About EY

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Working across assurance, consulting, law, strategy, tax and transactions, EY teams ask better questions to find new answers for the complex issues facing our world today.

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Forward-Looking Statements

This press release contains “forward-looking statements.” Forward-looking statements reflect our current view about future events. These forward-looking statements involve known and unknown risks and uncertainties and are based on the Company’s current expectations and projections about future events that the Company believes may affect its financial condition, results of operations, business strategy and financial needs. Investors can identify these forward-looking statements by words or phrases such as “may,” “will,” “could,” “expect,” “anticipate,” “aim,” “estimate,” “intend,” “plan,” “believe,” “is/are likely to,” “propose,” “potential,” “continue” or similar expressions. The Company undertakes no obligation to update or revise publicly any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to review other factors that may affect its future results in the Company’s registration statement and other filings with the Securities and Exchange Commission.

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